

METHOD, SYSTEM AND PROGRAM PRODUCT FOR ELECTRONICALLY EXECUTING CONTRACTS WITHIN A SECURE COMPUTER INFRASTRUCTURE

ABSTRACT OF THE INVENTION

Under the present invention, a customized contract is created based on the needs of the parties and is then stored within a secure computer infrastructure. Security within the computer infrastructure is typically provided through encryption such as 128 bit encryption. Moreover, all actions taken with respect to the contract (e.g., approval, execution, etc.) occur within the infrastructure and are recorded so that a record can be provided. Any party taking action will first be authenticated before access to the infrastructure is granted. In order for the contract to be electronically executed, both the originating contract partner and the receiving contract partner must first deliberately approve the contract. Once approval has been obtained, the contract can be electronically executed by both parties. After execution is complete, a final image of the contract is generated that includes the electronic signatures and the date of execution.